

2025 Finance/HR Plan

Goal: Help facilitate the overall financial stability of TWC and the success of its staff.

Strategy 1:

Daily Operations: Ensure financial sustainability for the museum and improve management reporting and analysis to stakeholders to increase transparency and provide insights for more informed and predictive decision-making.

Objective 1: Record and maintain accurate financial records of accounts receivable and accounts payable.

Tactic 1: Seamless transition to new audit company

- Ensure all documentation is provided to new audit firm
- Make sure all processes are in good order

Outcome (desired/intended): receive a good report on the annual financial audit

Objective 2: Continue to encourage task delegation and shared knowledge amongst HR/Finance department

Tactic 1: Learn the complete process for monthly state sales tax submissions

- Set aside time while Bob is here to review the process
- Ensure access to system for submission
- Work with Shopify to create necessary reports to make process more efficient

Outcome (desired/intended): Task delegation of state sales tax

Objective 3: Manage financial portions of various grants

Tactic 1: Timely filing of financial reports for grant reimbursement

- Keep timeline of when things need to be complete
- Make sure records of payments attributed to the grants are complete and accurate
- Assist staff in tracking budgets for grants

Outcome (desired/intended): Maintain compliance with various grant funders and ensure timely payments

Strategy 2:

Human Resources: Recruit and foster the development of employees in an environment that values diversity, equity, inclusion and belonging. Create a culture of highly talented individuals who are engaged and committed to contributing to the success of TWC.

Objective 1: Make sure TWC Employee Handbook has the most up to date information and policies

Tactic 1: Develop a travel policy that is in line with NYS law for compensation while an employee is traveling for work related activities.

- Research what is the law in NYS for travel compensation for employees
- Write draft of policy and add to employee handbook for approval

Outcome (desired/intended): Have a clear and concise travel policy in place that outlines compensation for employees while traveling

Tactic 2: Get final approval of directors on the updated Employee Handbook

- Provide directors with the updated handbook
- Make edits to handbook as needed

Outcome (desired/intended): Staff have the most up to date policies.

Objective 2: Provide employees with time for an open discussion on the workings of TWC.

Tactic 1: Facilitate round table discussion with employees

- Schedule different times for round table meetings
- Create appropriate groupings of employees for these discussions

Outcome (desired/intended): Give employees an opportunity to discuss what is going well at TWC and what may need improvement.

Tactic 2: Provide employees with specific one-on-one time to discuss potential issues, etc.

- Set up times throughout the year for employees to sign up for one-on-one discussions, if needed.

Outcome (desired/intended): Ensure all employees feel that their opinions on the way TWC is run are valuable and heard.

Strategy 3:

Long term future / Endowment: Ensure the long-term stability of the Center by careful management of endowment and/or investment funds.

Objective 1: Provide Finance/Investment Committees with regular investment reports.

Tactic 1: Distribute monthly investment reports

Tactic 2: Organize periodic meetings of Finance/Investment Committees to review investment strategies

Objective 2: Keep Board of Trustees up to date on investment performance.

Tactic 1: Report on current investments and performance at quarterly Board meetings

Objective 3: Segregate new Anorthosite Fund investments from other Board Designated investment funds.

Tactic 1: Investigate options with Fidelity and open new account if necessary.